

TRANSMITTAL OF FINANCIAL REPORTS AND
CERTIFICATION OF COMPLIANCE WITH
UNITED STATES TRUSTEE OPERATING REQUIREMENTS FOR
THE PERIOD ENDED: JULY 31, 2011

IN RE:

Cardinal Fastener & Specialty Co., Inc.

CASE NO.: 11-15719
Chapter 11
Judge: Pat E. Morgenstern-Claren

Debtor

As debtor in possession, I affirm:

1. That I have reviewed the financial statements attached hereto, consisting of:

<input checked="" type="checkbox"/>	Operating Statement	(Form 2)
<input checked="" type="checkbox"/>	Balance Sheet	(Form 3)
<input checked="" type="checkbox"/>	Summary of Operations	(Form 4)
<input checked="" type="checkbox"/>	Monthly Cash Statement	(Form 5)
<input checked="" type="checkbox"/>	Statement of Compensation	(Form 6)
<input checked="" type="checkbox"/>	Schedule of In-Force Insurance	(Form 7)

and that they have been prepared in accordance with normal and customary accounting practices, and fairly and accurately reflect the debtor's financial activity for the period stated;

2. That the insurance, including workers' compensation and unemployment insurance, as described in Section 4 of the Reporting Requirements For Chapter 11 Cases is in effect; and, (If not, attach a written explanation) YES NO

3. That all postpetition taxes as described in Sections 1 and 14 of the Operating Instructions and Reporting Requirements For Chapter 11 cases are current. (If not, attach a written explanation) YES NO

4. No professional fees (attorney, accountant, etc.) have been paid without specific court authorization. (If not, attach a written explanation) YES NO

5. All United States Trustee Quarterly fees have been paid and are current. YES NO

6. Have you filed your prepetition tax returns. (If not, attach a written explanation) YES NO
All returns filed except for income tax returns.

Filed for extension until 9/15/11

I hereby certify, under penalty of perjury, that the information provided above and in the attached documents is true and correct to the best of my information and belief.

Dated: 8/22/2011


Debtor-in-Possession
EVP/COO
Title
216-831-3800
Phone

CARDINAL FASTENER & SPECIALTY CO., INC.			
OPERATING STATEMENT (P&L)			
Period Ending: July 31, 2011			
Case No:	11-15719		
	Current Month	Total Since Filing	
Gross Shipments	Jul-11	2011	
Less Credit Memos	255,529	255,529	
	(3,714)	(3,714)	
Net Shipments	251,815	251,815	
Cost of Goods Sold	71,743	71,743	
Gross Profit	180,072	180,072	
Manufacturing Expenses:			
Fixed:			
Salaries	5,558	5,558	
Utilities	7,183	7,183	
Building Rent	7,200	7,200	
Depreciation	42,949	42,949	
Taxes	2,968	2,968	
Insurance	2,041	2,041	
Total Fixed	67,899	67,899	
Variable:			
Labor:			
Plant-Direct	11,904	11,904	
Plant-Indirect	2,001	2,001	
Temporary	-	-	
Tool/Die	2,779	2,779	
Quality Control/Heat Treat	1,246	1,246	
Maintenance	-	-	
Total Labor	17,931	17,931	
Supplies, Tool, M&R:			
Forge-Supplies	-	-	
Forge-Tools	-	-	
Forge-M & R	-	-	
Thread-Supplies	-	-	
Thread-Tools	-	-	
Thread/Machine-M & R	-	-	
Tool/Die-Supplies	-	-	
Quality Control -Tools	-	-	
Supplies/Rental	4,574	4,574	
Total Supplies, Tools, M&R	4,574	4,574	
Other:			
Outside Services	-	-	
Payroll Expenses	7,737	7,737	
Bonus	-	-	
Miscellaneous	3,268	3,268	
Total Other	11,004	11,004	
Total Mfg. Expense	101,407	101,407	
Manufacturing Profit	78,665	78,665	

Operating Expenses:	
Fixed:	
Office Salaries (managers)	17,673
Office Travel & Entertainment	2,258
Bad Debt Expense	1,000
Utilities	930
Building Rent	1,800
Taxes	307
Depreciation	8,719
Audit	2,500
Legal	3,825
Consulting	758
Insurance	875
Total Fixed	40,644
Variable:	
Office/Other:	
Office Salaries (non-managers)	1,873
Office Supplies	(310)
Payroll Expense	(3,883)
Bonus	-
Miscellaneous	6,295
Total Office/Other	3,974
Sales:	
Sales Salaries	17,992
Sales Commissions	2,144
Sales Travel & Entertainment	660
Sales Advertising/shows	5,682
Sales Telephone	5,760
Total Sales	32,239
Shipping:	
Shipping Labor	1,224
Shipping Truck	271
Shipping Supplies	103
Total Shipping	1,599
Total Operating Expenses	78,456
Net Operating Profit	209
Other Expenses:	
Interest Expense and Fees **	23,433
Other Expense (Income)	415
Income Before Taxes	(23,639)
Professional Fee Carve-Outs	59,000
Net Income (Loss)	(82,639)
Date:	8/22/11
Debtor in Possession	<i>Monica L. Balthmann</i>

**Interest, Expense and Fees Detail		
Accrued interest Grow America Fund	2,500	2,500
Accrued interest subordinated debt	10,075	10,075
Interest expense Wells Fargo	7,680	7,680
Wells Fargo service charges	3,150	3,150
Miscellaneous	28	28
Total Interest Expense and Fees	23,433	23,433

CARDINAL FASTENER & SPECIALTY CO., INC.			
BALANCE SHEET			
Period Ending: July 31, 2011			
		Case No:	11-15719
ASSETS	Current Month	Prior Month	At Filing
Current Assets:	7/31/2011	N/A	6/30/2011
Cash	279,006		60,715
Accounts Receivable	373,707		548,162
Allowance for Doubtful Accounts	(31,743)		(30,743)
Note Receivable	737,715		737,497
Inventory	1,231,571		1,214,928
Prepaid Expenses	16,039		16,039
Total Current Assets	2,606,295	-	2,546,597
Fixed Assets:			
Machinery & Equipment	6,001,140		6,001,140
Capital Leases	24,823		24,823
Office Equipment	636,087		636,087
Leasehold Improvements	403,746		403,746
Total Fixed Assets	7,065,795	-	7,065,795
Depreciation	(4,546,405)		(4,494,737)
Net Fixed Assets	2,519,391	-	2,571,059
Other Assets	75,120		64,610
Total Assets	5,200,806	-	5,182,266
LIABILITIES			
Postpetition Liabilities:			
Accounts Payable	47,872		-
Accrued Expenses**	148,601		-
Total Postpetition Liabilities	196,472	-	-
Secured Liabilities:			
Wells Fargo	1,833,179		1,833,179
Grow America Fund	874,704		874,704
Total Secured Liabilities	2,707,883	-	2,707,883
Prepetition Liabilities:			
Prepetition Wages/Salaries/Benefits	106,814		202,108
Unsecured Liabilities	3,151,947		3,151,947
Total Prepetition Liabilities	3,258,761	-	3,354,054
Shareholders' Equity:			
Common Stock	500		500
Less: Treasury Shares	(731,434)		(731,434)
Paid-in Capital	111,654		111,654
Retained Earnings	(260,390)		311,767
Current Year Net Income (Loss)	(82,640)		(572,158)
Total Equity	(962,310)	-	(879,671)
Total Liabilities & Equity	5,200,806	-	5,182,266
Date: 8/22/11			
<i>Wendy L. Blymann</i>			
Debtor in Possession			

**Accrued Expenses Detail:				
Carve-Out Fees	59,000			-
Fastenal rebate/show	2,399			-
Subordinated debt interest	6,200			-
Illuminating Company	8,674			-
Interest on Grow America Fund	2,500			-
Rent Cardinal Property Management	9,000			-
Payroll, commissions, taxes withheld, taxes payable	60,829			-
Total Accrued Expenses	148,601	-	-	-

CARDINAL FASTENER & SPECIALTY CO., INC.
SUMMARY OF PAYABLES AND RECEIVABLES
Period Ended: July 31, 2011

Case No: 11-15719

Schedule of Postpetition Taxes Payable

	<u>Beginning Balance</u>	<u>Accrued/ Withheld</u>	<u>Payments/ Deposits</u>	<u>Ending Balance</u>
Income Taxes Withheld:				
Federal	-	8,498.98	(8,498.98)	-
State	-	2,655.61	-	2,655.61
Local	-	1,674.96	-	1,674.96
FICA Withheld	-	4,644.53	(4,644.53)	-
Employers FICA	-	6,278.00	(6,278.00)	-
Unemployment Tax:				
Federal	-	134.46	-	134.46
State	-	1,422.00	-	1,422.00
Sales, Use & Excise Taxes	-	-	-	-
Property Taxes	-	3,275.00	-	3,275.00
Workers' Compensation	-	1,206.66	-	1,206.66
Other	-	-	-	-
TOTALS:	<hr/>	<hr/>	<hr/>	<hr/>
	-	29,790.20	(19,421.51)	10,368.69

**AGING OF ACCOUNTS RECEIVABLE
AND POSTPETITION ACCOUNTS PAYABLE**

Age in Days	0-30	30-60	Over 60	Total
Post Petition Accounts Payable	\$ 47,872	\$ -	\$ -	\$ 47,872
Accounts Receivable	\$ 234,665	\$ 104,257	\$ 34,785	\$ 373,707

For all postpetition accounts payable over 30 days old, please attach a sheet listing each such account, to whom the account is owed, the date the account was opened, and the reason for non-payment of the account.

Describe events or factors occurring during this reporting period materially affecting operations and formulation of a Plan of Reorganization:

None

Date: 8/22/11

Hendy L. Blymann
 Debtor in Possession

CARDINAL FASTENER & SPECIALTY CO., INC.
 MONTHLY CASH STATEMENT
 Period Ending: July 31, 2011

Cash Activity Analysis (Cash Basis Only):

Case No: 11-15719

	Operations Acct.	Payroll Acct.	Carve Out Acct.	Lock Box Acct.	US Bank Acct.
	7147	7154	0249	5625	3476
A. Beginning Balance 7/1/11	\$ 1,161.56	\$ 105.56	\$ -	\$ 46,893.80	\$ 12,469.03
B. Receipts (Attach separate schedule) - see bank statement details	\$ 294,108.79	\$ 100,258.64	\$ 59,000.00	\$ 232,625.22	\$ 143,483.24
C. Balance Available (A + B)	\$ 295,270.35	\$ 100,364.20	\$ 59,000.00	\$ 279,519.02	\$ 155,952.27
D. Less Disbursements (Attach separate schedule) - see bank statement details	\$ 226,207.42	\$ 100,364.20	\$ -	\$ 130,978.98	\$ 153,896.71
E. ENDING BALANCE 7/31/11 (C - D)	\$ 69,062.93	\$ -	\$ 59,000.00	\$ 148,540.04	\$ 2,055.56

(PLEASE ATTACH COPIES OF MOST RECENT RECONCILED BANK STATEMENTS FROM EACH ACCOUNT)

General Account:

1. Depository Name & Location Wells Fargo Operating Account
 2. Account Number (last 4 digits only) 7147

Payroll Account:

1. Depository Name & Location Wells Fargo Payroll Account
 2. Account Number (last 4 digits only) 7154

Tax Account:

1. Depository Name & Location N/A - comes out of payroll account
 2. Account Number (last 4 digits only)

Carve Out Account:

1. Depository Name & Location Wells Fargo Carve Out Account
 2. Account Number (last 4 digits only) 0249

Lock Box Account:

1. Depository Name & Location Wells Fargo Lock Box Account
 2. Account Number (last 4 digits only) 5625

Local Account:

1. Depository Name & Location US Bank Checking Account, Bedford Hts., OH
 2. Account Number (last 4 digits only) 3476

Other monies on hand (specify type and location) i.e., CD's, bonds, etc.):

Petty Cash \$ 348

Date: 8/22/11

Wendy L. Blyman
 Debtor in Possession

CARDINAL FASTENER & SPECIALTY CO., INC.
 MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS
 Period Ending: July 31, 2011

Case No: 11-15719

The following information is to be provided for each shareholder, officer, director, manager, insider, or owner that is employed by the debtor in possession.
Attach additional pages if necessary.

Name: John W. Grabner

Capacity: Shareholder
 Officer
 Director
 Insider

Detailed Description of Duties:

Current Compensation Paid:

	Weekly	or	Monthly
	<u>\$ 2,308</u>		<u> </u>

Current Benefits Paid:

	Weekly	or	Monthly
Health Insurance	\$ 158		\$ -
Life Insurance	\$ -		\$ 1,162
Retirement	\$ -		\$ -
Company Vehicle	\$ -		\$ 377
Entertainment	\$ -		\$ -
Travel	\$ -		\$ -
Other Benefits	\$ -		\$ 1,191
Total Benefits	<u>\$ 158</u>		<u>\$ 2,730</u>

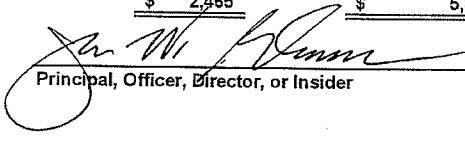
Current Other Payments Paid:

	Weekly	or	Monthly	
Rent Paid	\$ -		\$ -	
Loans	\$ -		\$ -	
Other (Describe)	\$ -		\$ 660	Meals for potential buyers of Cardinal
Other (Describe)	\$ -		\$ 130	Supplies for Cardinal
Other (Describe)	\$ -		\$ 2,375	Prepetition court approved reimbursement obligation
Total Other Payments	<u>\$ -</u>		<u>\$ 3,164</u>	

CURRENT TOTAL OF ALL PAYMENTS:

	Weekly	or	Monthly
	<u>\$ 2,465</u>		<u>\$ 5,894</u>

Dated: 8/22/2011


John W. Grabner
 Principal, Officer, Director, or Insider

CARDINAL FASTENER & SPECIALTY CO., INC.
MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS
Period Ending: July 31, 2011

Case No: 11-15719

The following information is to be provided for each shareholder, officer, director, manager, insider, or owner that is employed by the debtor in possession.
Attach additional pages if necessary.

Name: Wendy L. Brugmann

Capacity: Shareholder
 Officer
 Director
 Insider

Detailed Description of Duties:

Current Compensation Paid:

Weekly	or	Monthly
<u>\$ 2,308</u>		<u>\$</u>

Current Benefits Paid:

Weekly	or	Monthly
\$ -		\$ -
\$ -		\$ -
\$ -		\$ -
\$ -		\$ -
\$ -		\$ -
\$ -		\$ -
\$ -		\$ 650
<u>\$ -</u>		<u>\$ 650</u>

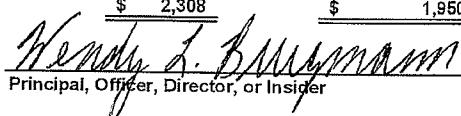
Current Other Payments Paid:

Weekly	or	Monthly	
\$ -		\$ -	
\$ -		\$ -	
\$ -		\$ 1,300	Prepetition court approved reimbursement obligation
\$ -		\$ -	
\$ -		\$ -	
<u>\$ -</u>		<u>\$ 1,300</u>	

CURRENT TOTAL OF ALL PAYMENTS:

Weekly	or	Monthly
<u>\$ 2,308</u>		<u>\$ 1,950</u>

Dated: 8/22/2011


Principal, Officer, Director, or Insider

CARDINAL FASTENER & SPECIALTY CO., INC.
 MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS
 Period Ending: July 31, 2011

Case No: 11-15719

The following information is to be provided for each shareholder, officer, director, manager, insider, or owner that is employed by the debtor in possession.
Attach additional pages if necessary.

Name: Jeff G. Grabner

Capacity: Shareholder
 Officer
 Director
 Insider

Detailed Description of Duties: _____

Current Compensation Paid:

Weekly	or	Monthly
<u>\$ 1,154</u>		

Current Benefits Paid:

Weekly	or	Monthly
<u>\$ 40</u>		<u>\$ -</u>
<u>\$ -</u>		<u>\$ -</u>
<u>\$ 40</u>		<u>\$ -</u>

Current Other Payments Paid:

Weekly	or	Monthly
<u>\$ -</u>		<u>\$ -</u>

CURRENT TOTAL OF ALL PAYMENTS:

Weekly	or	Monthly
<u>\$ 1,194</u>		<u>\$ -</u>

Dated: 8/22/2011

Principal, Officer, Director, or Insider

CARDINAL FASTENER & SPECIALTY CO., INC.
MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS
Period Ending: July 31, 2011

Case No: 11-15719

The following information is to be provided for each shareholder, officer, director, manager, insider, or owner that is employed by the debtor in possession.
Attach additional pages if necessary.

Name: Denise R. Muha

Capacity: X Shareholder
Officer
Director
Insider

Detailed Description of Duties:

Current Compensation Paid:

Weekly \$ 1,635 or Monthly

Current Benefits Paid:

	Weekly	or	Monthly
Health Insurance	\$ -		\$ -
Life Insurance	\$ -		\$ -
Retirement	\$ -		\$ -
Company Vehicle	\$ -		\$ -
Entertainment	\$ -		\$ -
Travel	\$ -		\$ -
Other Benefits	\$ -		\$ -
Total Benefits	\$ -		\$ -

Current Other Payments Paid:

	Weekly	or	Monthly
Rent Paid	\$ -		\$ -
Loans	\$ -		\$ -
Other (Describe)	\$ -		\$ -
Other (Describe)	\$ -		\$ -
Other (Describe)	\$ -		\$ -
Total Other Payments	\$ -		\$ -

CURRENT TOTAL OF ALL PAYMENTS:

Weekly \$ 1,635 or Monthly

Dated: 8/22/2011

Denise R. Muha
Principal, Officer, Director, or Insider

CARDINAL FASTENER & SPECIALTY CO., INC.
 MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS
 Period Ending: July 31, 2011

Case No: 11-15719

The following information is to be provided for each shareholder, officer, director, manager, insider, or owner that is employed by the debtor in possession.
Attach additional pages if necessary.

Name: Johnny W. Grabner

Capacity: Shareholder
 Officer
 Director
 Insider

Detailed Description of Duties:

Current Compensation Paid:

Weekly	or	Monthly
<u>\$ 1,058</u>		

Current Benefits Paid:

Weekly	or	Monthly
\$ 40		\$ -
\$ -		\$ -
\$ -		\$ -
\$ -		\$ -
\$ -		\$ -
\$ -		\$ -
\$ -		\$ -
<u>\$ 40</u>		<u>\$ -</u>

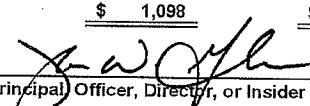
Current Other Payments Paid:

Weekly	or	Monthly
\$ -		\$ -
\$ -		\$ -
\$ -		\$ -
\$ -		\$ -
\$ -		\$ -
<u>\$ -</u>		<u>\$ -</u>

CURRENT TOTAL OF ALL PAYMENTS:

Weekly	or	Monthly
<u>\$ 1,098</u>		<u>\$ -</u>

Dated: 8/22/2011


 Principal Officer, Director, or Insider

CARDINAL FASTENER & SPECIALTY CO., INC.

SCHEDULE OF IN-FORCE INSURANCE

Period Ending: July 31, 2011

Case No: 11-15719

<u>INSURANCE TYPE</u>	<u>CARRIER</u>	<u>EXPIRATION DATE</u>
Workers' Compensation	Ohio Bureau of Workers' Compensation	2/29/2012
Liability, Property, Crime, Equipment	CNA Insurance Company	12/30/2011
Auto	CNA Insurance Company	12/30/2011
Umbrella	CNA Insurance Company	12/30/2011

8/22/11
Wendy A. Blymann
Debtor in Possession

WellsOne® Account

Account number: 7147 ■ July 1, 2011 - July 31, 2011 ■ Page 1 of 3



CARDINAL FASTENER AND SPECIALTY CO INC
DEBTOR IN POSSESSION
CHAPTER 11, CASE #11-15719 (OH)
OPERATING ACCOUNT
5185 RICHMOND RD
BEDFORD HEIGHTS OH 44146-1330

Questions?

Call your Customer Service Officer or Client Services
1-800-AT WELLS (1-800-289-3557)
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: wellsfargo.com

Write: Wells Fargo Bank, N.A. (182)
PO Box 63020
San Francisco, CA 94163

Account summary

WellsOne® Account

Account number	Beginning balance	Total credits	Total debits	Ending balance
7147	\$1,161.56	\$294,108.79	-\$226,207.42	\$69,062.93

Credits

Deposits

Effective date	Posted date	Amount	Transaction detail
	07/26	71,978.98 ✓	Book Transfer From #4123715625 Per Adam A. Lundgren.
\$71,978.98			Total deposits

Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	07/05	79,629.81 ✓	WT Fed#00176 Nordea Bank Finlan /Org=Vestas Assembly AIS Srf# 110705075225100 Trn#110705030794 Rfb# Wp0000365364
	07/14	87,000.00	WT Fed#01613 U.S. Bank, N.A. /Org=Cardinal Fastener & Specialty CO, I Srf# 110714015689 Trn#110714052708 Rfb# 110714015689
	07/19	50,000.00	WT Fed#02101 U.S. Bank, N.A. /Org=Cardinal Fastener & Specialty CO, I Srf# 110719021855 Trn#110719069898 Rfb# 110719021855
	07/26	5,500.00	WT Fed#00499 U.S. Bank, N.A. /Org=Cardinal Fastener & Specialty CO, I Srf# 110726006292 Trn#110726027263 Rfb# 110726006292
\$222,129.81			Total electronic deposits/bank credits
\$294,108.79			Total credits

Debits

Electronic debits/bank debits

Effective date	Posted date	Amount	Transaction detail
	07/11	4,279.27 ✓	Client Analysis Srvc Chrg 110708 Svc Chge 0611 000004121377147
	07/14	18,809.29	ZBA Funding Account Transfer to 4121377154



**Electronic debits/bank debits (continued)**

Effective date	Posted date	Amount	Transaction detail
07/15		2,970.91 ✓	Interest Payment Customer# 1427945172 Obligation# 0000000026
07/15		869.09 ✓	Interest Payment Customer# 1427945172 Obligation# 0000000042
07/15		15,435.13	ZBA Funding Account Transfer to 4121377154
07/18		16,131.61	ZBA Funding Account Transfer to 4121377154
07/19		7,235.35	ZBA Funding Account Transfer to 4121377154
07/20		18,438.77	ZBA Funding Account Transfer to 4121377154
07/21		3,032.02	ZBA Funding Account Transfer to 4121377154
07/22		1,485.50 ✓	Interest Payment Customer# 1427945172 Obligation# 0000000026
07/22		434.50 ✓	Interest Payment Customer# 1427945172 Obligation# 0000000042
07/22		5,008.24	ZBA Funding Account Transfer to 4121377154
07/25		8,327.99	ZBA Funding Account Transfer to 4121377154
07/26		1,340.23	ZBA Funding Account Transfer to 4121377154
07/27		2,372.88	ZBA Funding Account Transfer to 4121377154
07/28		1,257.92	ZBA Funding Account Transfer to 4121377154
07/29		1,485.50 ✓	Interest Payment Customer# 1427945172 Obligation# 0000000026
07/29		434.50 ✓	Interest Payment Customer# 1427945172 Obligation# 0000000042
07/29		2,869.21	ZBA Funding Account Transfer to 4121377154

\$112,217.91 Total electronic debits/bank debits**Checks paid**

Number	Amount	Date	Number	Amount	Date	Number	Amount	Date
28291	4,573.20	07/22	28307	4,716.50	07/22	28321	4,367.16	07/27
28292	2,889.28	07/18	28308	356.20	07/25	28322	77.58	07/26
28293	55.00	07/19	28309	722.19	07/25	28323	1,635.50	07/25
28294	18,569.69	07/18	28310	1,176.33	07/25	28324	196.07	07/26
28295	7,556.71	07/18	28311	1,056.23	07/25	28325	36.00	07/25
28296	135.67	07/20	28312	203.58	07/21	28326	325.00	07/27
28297	465.22	07/21	28313	394.94	07/25	28327	650.00	07/25
28299*	307.86	07/21	28314	219.34	07/21	28328	2,374.72	07/25
28300	8,263.11	07/21	28316*	702.09	07/22	28329	384.38	07/25
28302*	876.11	07/21	28317	368.96	07/25	28330	1,300.00	07/25
28304*	4,575.00	07/21	28318	18,284.45	07/25	28331	105.12	07/27
28305	827.13	07/22	28319	23,535.41	07/27	28333*	302.20	07/29
28306	454.13	07/25	28320	625.47	07/25	28342*	325.98	07/29

\$113,989.51 Total checks paid

* Gap in check sequence.

\$226,207.42 Total debits**Daily ledger balance summary**

Date	Balance	Date	Balance	Date	Balance
06/30	1,161.56	07/15	125,427.68	07/21	86,473.36
07/05	80,791.37	07/18	80,280.39	07/22	68,726.20
07/11	76,512.10	07/19	122,990.04	07/25	30,578.71
07/14	144,702.81	07/20	104,415.60	07/26	106,443.81



Daily ledger balance summary (continued)

<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>
07/27	75,738.24	07/28	74,480.32	07/29	69,062.93
Average daily ledger balance			\$75,312.40		



WellsOne® Account

Account number: 7154 ■ July 1, 2011 - July 31, 2011 ■ Page 1 of 3



CARDINAL FASTENER AND SPECIALTY CO INC
DEBTOR IN POSSESSION
CHAPTER 11, CASE #11-15719 (OH)
PAYROLL ACCOUNT
5185 RICHMOND RD
BEDFORD HEIGHTS OH 44146-1330

Questions?

Call your Customer Service Officer or Client Services
1-800-AT WELLS (1-800-289-3557)
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: wellsfargo.com

Write: Wells Fargo Bank, N.A. (182)
PO Box 63020
San Francisco, CA 94163

Account summary

WellsOne® Account

Account number	Beginning balance	Total credits	Total debits	Ending balance
7154	\$105.56	\$100,258.64	-\$100,364.20	\$0.00

Credits

Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
07/14		18,809.29	Zero Balance Account Transfer From 4121377147
07/15		15,435.13	Zero Balance Account Transfer From 4121377147
07/18		16,131.61	Zero Balance Account Transfer From 4121377147
07/19		7,235.35	Zero Balance Account Transfer From 4121377147
07/20		18,438.77	Zero Balance Account Transfer From 4121377147
07/21		3,032.02	Zero Balance Account Transfer From 4121377147
07/22		5,008.24	Zero Balance Account Transfer From 4121377147
07/25		8,327.99	Zero Balance Account Transfer From 4121377147
07/26		1,340.23	Zero Balance Account Transfer From 4121377147
07/27		2,372.88	Zero Balance Account Transfer From 4121377147
07/28		1,257.92	Zero Balance Account Transfer From 4121377147
07/29		2,869.21	Zero Balance Account Transfer From 4121377147
		\$100,258.64	Total electronic deposits/bank credits
		\$100,258.64	Total credits

Debits

Electronic debits/bank debits

Effective date	Posted date	Amount	Transaction detail
07/14	ppw	X 7,044.70	IRS Usataxpymt 071411 274159500760666 Cardinal Fastener & Sp
07/18	ppw	7,078.03	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		125.64	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp



**Electronic debits/bank debits (continued)**

Effective date	Posted date	Amount	Transaction detail
07/18		102.32 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		100.16 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		100.11 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		98.54 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		88.31 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		79.80 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		77.75 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		77.21 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		75.27 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		4.49 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/19	ppw	X 3,493.82 ✓	I Eplan Svcs Pad 401Kcontri 071811 126013 Cardinal Fastener &
07/19	ppw	X 1,655.53 ✓	I Eplan Svcs Pad 401Kcontri 071811 126013 Cardinal Fastener &
07/19	ppw	X 260.82 ✓	I Eplan Svcs Pad 401Kcontri 071811 126013 Cardinal Fastener &
07/19	ppw	X 165.21 ✓	I Eplan Svcs Pad 401Kcontri 071811 126013 Cardinal Fastener &
07/20		X 17,319.29 ✓	IRS Usataxpymt 072011 274160100241852 Cardinal Fastener & Sp
07/25		93.16 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/27		X 2,372.88 ✓	I Eplan Svcs Pad 401Kcontri 072611 126013 Cardinal Fastener &
07/29	ppw	X 80.06 ✓	IRS Usataxpymt 072911 274161000128229 Cardinal Fastener & Sp
\$40,493.10 Total electronic debits/bank debits			

Checks paid

Number	Amount	Date	Number	Amount	Date	Number	Amount	Date
236303	349.43	07/18	236334	1,579.97	07/19	236365*	380.89	07/14
236304	341.36	07/15	236335	431.99	07/15	236366	466.78	07/18
236305	400.53	07/18	236336	760.03	07/15	236369*	80.00	07/19
236306	669.79	07/15	236337	470.29	07/18	236371*	928.25	07/14
236307	278.52	07/18	236338	742.77	07/15	236372	1,618.87	07/14
236308	189.91	07/14	236339	750.00	07/15	236399*	501.49	07/26
236310*	190.15	07/18	236340	1,849.96	07/21	236400	1,688.56	07/22
236311	287.78	07/18	236341	582.13	07/14	236401	641.47	07/25
236312	420.94	07/15	236342	449.58	07/15	236402	683.15	07/25
236313	71.97	07/15	236343	1,148.18	07/15	236403	312.01	07/25
236314	473.23	07/18	236344	1,124.44	07/18	236405*	2,644.84	07/25
236315	534.49	07/15	236345	1,703.72	07/18	236406	730.03	07/25
236316	204.29	07/21	236349*	294.06	07/18	236407	230.47	07/25
236317	452.01	07/14	236350	896.71	07/15	236408	302.41	07/25
236318	376.62	07/15	236351	246.46	07/18	236409	568.65	07/22
236319	337.58	07/15	236352	594.95	07/15	236410	379.84	07/22
236320	130.54	07/15	236353	424.84	07/14	236411	502.64	07/22
236321	261.58	07/18	236355*	449.04	07/18	236412	817.78	07/22
236322	373.54	07/14	236356	277.76	07/18	236413	838.74	07/26
236323	169.07	07/18	236357	135.56	07/18	236414	612.68	07/22
236327*	50.00	07/21	236358	383.97	07/15	236415	403.65	07/21
236329*	3,985.67	07/15	236359	209.63	07/15	236416	474.58	07/25
236330	797.18	07/15	236360	262.70	07/18	236417	560.41	07/25
236331	750.00	07/15	236361	524.12	07/21	236418	61.76	07/29
236332	282.88	07/18	236362	325.58	07/15	236419	438.09	07/22
236333	6,919.71	07/14	236363	325.60	07/15	236420	773.71	07/25

**Checks paid (continued)**

Number	Amount	Date	Number	Amount	Date	Number	Amount	Date
236428*	80.00	07/28	236442*	632.90	07/29	236462*	325.82	07/29
236432*	623.01	07/29	236444*	467.01	07/28	236472*	343.46	07/29
236439*	422.36	07/29	236445	314.17	07/28	3000143*	1,119.48	07/20
236440	379.84	07/29	236449*	396.74	07/28	3000145*	881.75	07/25

\$59,871.10 Total checks paid

* Gap in check sequence.

\$100,364.20 Total debits**Daily ledger balance summary**

Date	Balance	Date	Balance	Date	Balance
06/30	105.56	07/20	0.00	07/26	0.00
07/14	0.00	07/21	0.00	07/27	0.00
07/15	0.00	07/22	0.00	07/28	0.00
07/18	0.00	07/25	0.00	07/29	0.00
07/19	0.00				

Average daily ledger balance \$44.26

WellsOne® Account

Account number: 0249 ■ July 26, 2011 - July 31, 2011 ■ Page 1 of 1



CARDINAL FASTENER AND SPECIALTY CO INC.
DEBTOR IN POSSESSION, CHAPTER 11
5185 RICHMOND RD
BEDFORD HEIGHTS OH 44146-1330

WS

Questions?

Call your Customer Service Officer or Client Services
1-800-AT WELLS (1-800-289-3557)
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: wellsfargo.com

Write: Wells Fargo Bank, N.A. (182)
PO Box 63020
San Francisco, CA 94163

Account summary

WellsOne® Account

Account number	Beginning balance	Total credits	Total debits	Ending balance
0249	\$0.00	\$59,000.00	\$0.00	\$59,000.00

Credits

Deposits

Effective date	Posted date	Amount	Transaction detail
	07/26	59,000.00	✓ Book Transfer From #4123715625 Per Adam A. Lundgren.
		\$59,000.00	Total deposits
		\$59,000.00	Total credits

Daily ledger balance summary

Date	Balance
07/26	59,000.00
Average daily ledger balance	\$59,000.00

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(182)
Sheet Seq = 0155789
Sheet 00001 of 00001

WellsOne® Account

Account number: 5625 ■ July 1, 2011 - July 31, 2011 ■ Page 1 of 2



CARDINAL FASTENER AND SPECIALTY CO INC.
DEBTOR IN POSSESSION
CHAPTER 11, CASE #11-15719 (OH)
COLLATERAL ACCOUNT FOR WELLS FARGO BANK
5185 RICHMOND RD
BEDFORD HEIGHTS OH 44146-1330

Questions?

Call your Customer Service Officer or Client Services
1-800-AT WELLS (1-800-289-3557)
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: wellsfargo.com

Write: Wells Fargo Bank, N.A. (182)
PO Box 63020
San Francisco, CA 94163

Account summary

WellsOne® Account

Account number	Beginning balance	Total credits	Total debits	Ending balance
5625	\$46,893.80	\$232,625.22	-\$130,978.98	\$148,540.04

Credits

Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
07/01		1,424.95	Wugona, Inc. Data 110630 0\
07/05		217.80	Patton Industria ACH 00160 Cardinal Fastener
07/05		36,853.45	E-Lockbox Deposit
07/06		4,012.38	E-Lockbox Deposit
07/07		1,197.98	Metso USA Inc EFT 0002124311 Cardinal Fastener & Sp
07/07		8,635.41	E-Lockbox Deposit
07/11		433.12	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
07/11		22,262.54	E-Lockbox Deposit
07/12		673.02	E-Lockbox Deposit
07/13		939.52	E-Lockbox Deposit
07/13		376.47	001Foreign Checks Deposited - Ref#07131136740002
07/14		1,648.40	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
07/15		10,168.12	Wugona, Inc. Data 110714 *000000000\
07/15		8,874.67	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
07/15		922.69	Desktop Check Deposit
07/15		2,284.62	E-Lockbox Deposit
07/18		10,504.06	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
07/18		14,192.21	Desktop Check Deposit
07/18		1,644.70	E-Lockbox Deposit
07/19		4,688.29	J&L Fast Payroll Vendor Pay Car400 Check Email for Invoices Paid
07/19		627.50	Desktop Check Deposit
07/19		636.28	E-Lockbox Deposit
07/20		3,456.95	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp


Electronic deposits/bank credits (continued)

Effective date	Posted date	Amount	Transaction detail
07/20		11,586.85	E-Lockbox Deposit
07/20		1,405.56	1 Foreign Checks Deposited
07/21		5,224.36	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
07/21		3,757.49	E-Lockbox Deposit
07/22		9,688.28	Wugona, Inc. Data 110721 8*7650.78*0.00\SE*6*0001\GE*1*0\lea*1*000000000\
07/22		393.17	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
07/22		1,678.64	Desktop Check Deposit
07/22		989.80	E-Lockbox Deposit
07/25		426.10	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
07/25		2,685.81	Desktop Check Deposit
07/25		1,129.32	Desktop Check Deposit
07/25		37,721.11	E-Lockbox Deposit
07/26		4,833.34	J&L Fast Payroll Vendor Pay Car400 Check Email for Invoices Paid
07/26		1,074.08	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
07/26		923.80	Desktop Check Deposit
07/27		3,567.18	E-Lockbox Deposit
07/28		7,595.28	E-Lockbox Deposit
07/29		40.17	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
07/29		1,229.75	Desktop Check Deposit
		\$232,625.22	Total electronic deposits/bank credits
		\$232,625.22	Total credits

Debits
Electronic debits/bank debits

Effective date	Posted date	Amount	Transaction detail
07/26		130,978.98	✓ Book Transfer to Two DDA'S AS Follows \$71,978.98 Credit 4121377147 and ✓ \$59,000.00 Credit 4122200249 Per Adam A. Lundgren.
		\$130,978.98	Total electronic debits/bank debits
		\$130,978.98	Total debits

Daily ledger balance summary

Date	Balance	Date	Balance	Date	Balance
06/30	46,893.80	07/13	123,920.44	07/22	218,293.08
07/01	48,318.75	07/14	125,568.84	07/25	260,255.42
07/05	85,390.00	07/15	147,818.94	07/26	136,107.66
07/06	89,402.38	07/18	174,159.91	07/27	139,674.84
07/07	99,235.77	07/19	180,111.98	07/28	147,270.12
07/11	121,931.43	07/20	196,561.34	07/29	148,540.04
07/12	122,604.45	07/21	205,543.19		
Average daily ledger balance		\$136,860.52			


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Checking

Account ending in 3476

ACCOUNT BALANCE	AVAILABLE BALANCE
\$2,055.56	\$2,055.56

Recent Transactions

DATE	CHECK #	DESCRIPTION	DEPOSIT	WITHDRAWAL	ACCOUNT BALANCE
07/26/11		Wire Transfer Withdrawl Wt27 Ref000499 Wells Sf 110726006292 Cardin		\$5,500.00 ✓	\$2,055.56
07/19/11		Wire Transfer Withdrawl Wt27 Ref002101 Wells Sf 110719021855 Cardin		\$50,000.00 ✓	\$7,555.56
07/18/11		Electronic Deposit Vestas Towers Am	\$28,285.87 ✓		\$57,555.56
07/15/11	1002	Check view		\$178.50	\$29,269.69
07/15/11		Analysis Service Charge		\$0.48	\$29,448.19
07/14/11		Wire Transfer Withdrawl Wt27 Ref001613 Wells Sf 110714015689 Cardin		\$87,000.00 ✓	\$29,448.67
07/14/11		Deposit view	\$4,762.76 ✓		\$116,448.67
07/13/11		Deposit view	\$230.32 ✓		\$111,685.91
07/12/11		Deposit view	\$15,305.35 ✓		\$111,455.59
07/11/11	1001	Check view		\$2,655.00 ✓	\$96,150.24
07/11/11		Deposit view	\$6,641.06 ✓		\$98,805.24
07/07/11		Electronic Withdrawal Dlx For Business		\$62.73	\$92,164.18
07/07/11		Deposit view	\$1,023.92 ✓		\$92,226.91
07/06/11	97	Check view		\$2,500.00 X	\$91,202.99
07/06/11	99	Check view		\$6,000.00 X	\$93,702.99
07/05/11		Deposit view	\$5,003.69 ✓		\$99,702.99
07/01/11		Deposit view	\$20,324.00 ✓		\$94,699.30
07/01/11		Electronic Deposit Vestas Towers Am	\$61,906.27 ✓		\$74,375.30
06/30/11		Customer Withdrawal view		\$16,039.00	\$12,469.03
06/30/11		Deposit view	\$903.99		\$28,508.03
06/29/11	98	Check view		\$2,500.00	\$27,604.04
06/28/11		Deposit view	\$30,004.04		\$30,104.04
06/27/11		Deposit view	\$100.00		\$100.00

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